

Leominster

City Hall, Room 15
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Leominster, MA 01453
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Board Members

John J. Richard (Chairperson),
Paul R. Doig, David R. LaPlante,
Aldo J. Mazzaferro, John F. Picone

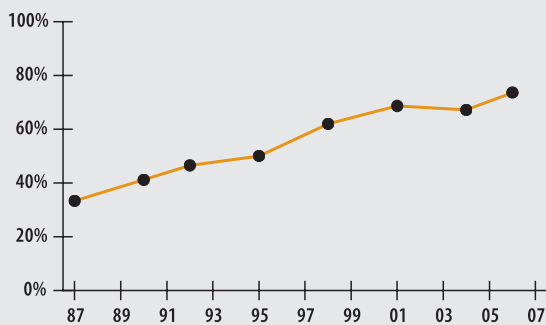
Board Administrator

Anna Hamblin and A. Nancy Person

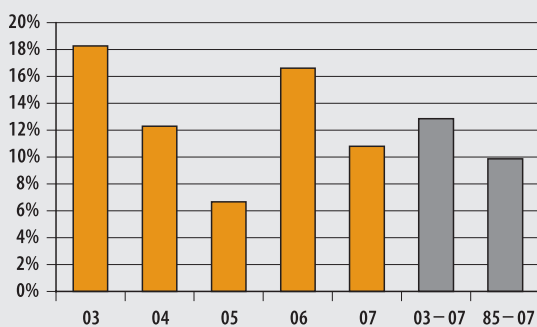
Board Meeting

Generally the last working day in each month

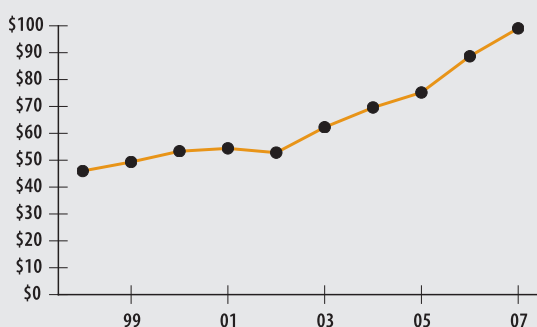
Funded Ratio (1987-2007)



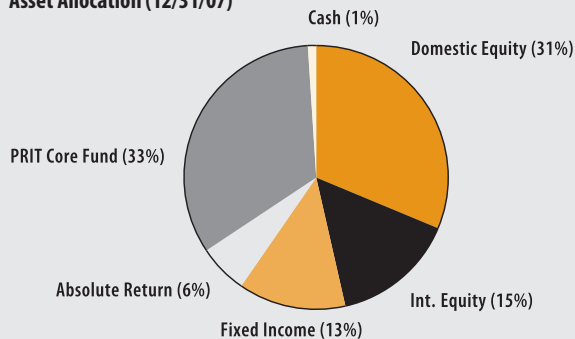
Investment Return (2003-2007, 5 Year and 23 Year Averages)



Asset Growth (1998-2007) (Market Value in Millions)



Asset Allocation (12/31/07)



ACTUARIAL

• Funded Ratio	73.7%
• Date of Last Valuation	01/06
• Actuary	Stone
• Assumed Rate of Return	8.00%
• Funding Schedule	2.5% Increasing
• Year Fully Funded	2015
• Unfunded Liability	\$26.8 M
• Total Pension Appropriation (Fiscal 2008)	\$5.1 M

	Active	Retired
• Number of Members	660	365
• Total Payroll/Benefit	\$22.1 M	\$5.6 M
• Average Salary/Benefit	\$33,500	\$15,300
• Average Age	45	NA
• Average Service	10.2 years	NA

INVESTMENT

Domestic Equity

- MFS Institutional Large Cap Value Fund
- Union Labor Life Small Cap Equity Account

International Equity

- Templeton Foreign Equity Series Fund

Domestic Fixed Income

- PRIT

General Allocation

- PRIT

Absolute Return

- PRIT

Custodian

- State Street

► 2007 Return	10.82%
► 2007 Target	8.00%
► 2007 Market Value	\$99.0 M
► 2003-2007 (Annualized)	12.86%
► 1985-2007 (Annualized)	9.89%

